

HEUNGJU PARK

SKK Business School, Sungkyunkwan University
25-2, Sungkyunkwan-ro, Jongno-gu, Seoul 03063, Korea
Tel: +82-2-760-0448, Fax: +82-2-760-0950
Email: hj.park@skku.edu

ACADEMIC APPOINTMENT

Assistant Professor of Finance, 2017-present
SKK Business School, Sungkyunkwan University, Seoul, Korea

Assistant Professor of Finance, 2011-2017
HSBC Business School, Peking University, Shenzhen, China

EDUCATION

Ph.D., Finance, 2011
Mays Business School, Texas A&M University, TX, US

M.S., Finance, 2002
Korea University, Seoul, Korea

B.A., Business Administration, 2000
Korea University, Seoul, Korea

RESEARCH & TEACHING INTERESTS

Research Interests: Empirical Asset Pricing and Corporate Finance, Banking, Chinese Financial Market

Teaching Interests: Investment, Fixed Income Securities, Corporate Finance, Banking, Financial Econometrics

RESEARCH

Publications

- "Uncertainty and the Value of Cash Holdings"** (with Hyun Joong Im and Gege Zhao)
Economics Letters, Forthcoming, 2017
- "Investment Horizons of Art Investments: Evidence from Chinese Art Market"** (with Lan Ju, Tianyu Liang, and Zhiyong Tu)
Pacific-Basin Finance Journal, Vol. 41, February 2017, p. 17-25
- "Early Warning Indicators of Banking Crisis and Bank Related Stock Returns"** (with Bumjean Sohn)
Finance Research Letters, Vol. 18, August 2016, p. 193-198
- "Long-term Perspective on the Stock Market Matters in Asset Pricing"** (with Bumjean Sohn)
Finance Research Letters, Vol. 16, February 2016, p. 162-170
- "Financial Constraints, Board Governance Standards, and Corporate Cash Holdings"** (with Choonsik Lee)
Review of Financial Economics, Vol. 28, January 2016, p. 21-34
- "Credit Conditions and Stock Return Predictability,"** (with Sudheer Chava and Michael Gallmeyer)
Journal of Monetary Economics, Vol. 74, September 2015, p. 117-132

Book Chapter

"The Roles of Financial Intermediaries in Raising Capital" (with Neal Galpin)

Capital Structure and Corporate Financing Decisions, 2011, H. Kent. Baker and Gerald Martin, Editor, John Wiley & Sons, Inc.

Working Papers

"Do the Empirical Pricing Factors Proxy for Innovations to the State Variables in the ICAPM? A Direct Time-Series Test" (with Bumjean Sohn)

Revision Requested by the *Review of Finance*

"Credit Conditions and Stock Return Volatility" (with Sudheer Chava and Michael Gallmeyer)

"Bank Lending Cycle and Bond Return Predictability" (with Sudheer Chava and Michael Gallmeyer)

"Bank Lending Cycle and Expected Stock Returns" (with Bumjean Sohn)

"Cross-listing and the Value of Corporate Cash Holdings: Evidence from Chinese A-shares and H-shares" (with Seungjoon Oh and Xinrui Xie)

"Price Determinants of Shadow Banking Products in China: An Analysis of Collective Fund Trust Products" (with Sungbin Sohn)

"Choice between PIPE and SEO in China" (with Seungjoon Oh and Chi Zhang)

"Measuring Financial Stress Index for China" (with Kwangwon Ahn and Linxiao Cong)

Work in Progress

"Time-varying Factors in the Term Structure: Information or Noise" (with Dong-Hyun Ahn)

"Chines AH Premium and Short Sale Constraints" (with Sungbin Sohn and Lei Sun)

"Stock Returns and Liquidity: Pricing the Funding and Macro Components of Liquidity" (with Sungbin Sohn)

"Impact of Bank Credits on Output Volatility" (with Yang Li and Chunyang Wang)

"State-Level Demographics and Local Return Predictability" (with Daeyong Lee)

TEACHING EXPERIENCE

Fixed Income Securities, Peking University

- Graduate level, Fall 2011, Spring 2013, Spring 2014, Fall 2014, Spring 2015, Fall 2015, Spring 2016, Fall 2016

Corporate Finance, Peking University

- Graduate level, Spring 2012, Fall 2012, Fall 2013, Fall 2014, Fall 2015, Fall 2016

Financial Econometrics, Peking University

- Graduate level, Spring 2012

Research Methodology, Peking University

- Graduate level, Spring 2013, Spring 2014

Corporate Finance, South University of Science and Technology of China

- Undergraduate level, Spring 2015

Managerial Finance I, Texas A&M University

- Undergraduate level, Spring 2009

PROFESSIONAL EXPERIENCE

Professional Service

Programme Co-Chair, PKU-NUS Annual International Conference on Quantitative Finance and Economics, 2016

Referee: Financial Review, Finance Research Letters, Asia-Pacific Journal of Financial Studies

Non-academic Experience

Chief Researcher, Nice Pricing Services Inc., 2006

Research Associate, Korea Deposit Insurance Corporation, 2001-2002